

## Economic Conditions

### August 2001

#### Civilian Labor Force

		May 01	May 00	May 00 to May 01	
				Net Change	% Change
Labor Force	VA	3,736,769	3,593,838	142,931	4.0%
	US	141,048,000	140,395,000	653,000	0.5%
Employment	VA	3,628,959	3,515,684	113,275	3.2%
	US	135,202,000	134,961,000	241,000	0.2%
Unemployment	VA	107,810	78,154	29,656	37.9%
	US	5,846,000	5,435,000	411,000	7.6%
Unemployment rate	VA	2.9%	2.2%	----	31.8%
	US	4.1%	3.9%	----	5.1%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

#### Virginia Nonagricultural Employment

	Current				Historic		
			May 00-May 01				May 90-May 01
	May 01	May 00	Net Change	%	May 90	Net Change	%
Total	3,571,700	3,513,300	58,400	1.7%	2,918,000	653,700	22.4%
Mining	10,000	10,000	0	0.0%	15,700	-5,700	-36.3%
Construction	226,500	210,200	16,300	7.8%	187,100	39,400	21.1%
Manufacturing	377,100	388,200	-11,100	-2.9%	427,400	-50,300	-11.8%
Trans. and public utilities	194,300	185,500	8,800	4.7%	148,700	45,600	30.7%
Wholesale and retail trade	775,300	765,900	9,400	1.2%	656,700	118,600	18.1%
Finance, ins., and real estate	192,600	188,800	3,800	2.0%	155,200	37,400	24.1%
Services	1,167,200	1,129,800	37,400	3.3%	737,000	430,200	58.4%
Government	628,700	634,900	-6,200	-1.0%	590,200	38,500	6.5%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

## Virginia Manufacturing Employment

	Current				Historic			
			May 00 -May 01				May 90-May 01	
	May 01	May 00	Net Change	%		May 90	Net Change	%
<b>Total</b>	<b>377,100</b>	<b>388,200</b>	<b>-11,100</b>	<b>-2.9%</b>		<b>427,400</b>	<b>-50,300</b>	<b>-11.8%</b>
<b>Durable goods</b>	<b>196,200</b>	<b>204,200</b>	<b>-8,000</b>	<b>-3.9%</b>		<b>208,400</b>	<b>-12,200</b>	<b>-5.9%</b>
Lumber	27,300	28,300	-1,000	-3.5%		25,300	2,000	7.9%
Furniture	21,400	21,800	-400	-1.8%		23,400	-2,000	-8.5%
Stone, clay, glass	13,000	13,100	-100	-0.8%		14,700	-1,700	-11.6%
Primary metals	10,800	11,300	-500	-4.4%		11,700	-900	-7.7%
Fabricated metals	17,100	17,000	100	0.6%		18,000	-900	-5.0%
Ind. machinery	27,900	28,900	-1,000	-3.5%		22,400	5,500	24.6%
Electronic equip.	24,100	27,500	-3,400	-12.4%		35,100	-11,000	-31.3%
Trans. equip.	38,400	40,000	-1,600	-4.0%		44,100	-5,700	-12.9%
Instruments	11,300	11,600	-300	-2.6%		10,500	800	7.6%
Misc. mfg.	4,900	4,700	200	4.3%		3,200	1,700	53.1%
<b>Nondurable goods</b>	<b>180,900</b>	<b>184,000</b>	<b>-3,100</b>	<b>-1.7%</b>		<b>219,000</b>	<b>-38,100</b>	<b>-17.4%</b>
Food products	39,400	38,000	1,400	3.7%		35,600	3,800	10.7%
Tobacco products	8,100	7,900	200	2.5%		12,700	-4,600	-36.2%
Textiles	24,200	26,400	-2,200	-8.3%		41,200	-17,000	-41.3%
Apparel	9,500	10,500	-1,000	-9.5%		27,700	-18,200	-65.7%
Paper	16,700	17,000	-300	-1.8%		16,700	0	0.0%
Printing	37,800	37,900	-100	-0.3%		35,400	2,400	6.8%
Chemicals	19,400	20,500	-1,100	-5.4%		30,200	-10,800	-35.8%
Rubber/plastics	24,600	24,700	-100	-0.4%		17,200	7,400	43.0%
Petroleum/leather	1,200	1,100	100	9.1%		2,300	-1,100	-47.8%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

## Virginia Nonmanufacturing Employment – Selected Industries

	Current				Historic			
			May 00-May 01				May 90-May 01	
	May 01	May 00	Net Change	%		May 90	Net Change	%
<b>Nonmanufacturing</b>	<b>3,194,600</b>	<b>3,125,100</b>	<b>69,500</b>	<b>2.2%</b>		<b>2,490,600</b>	<b>704,000</b>	<b>28.3%</b>
<b>Communications</b>	<b>63,900</b>	<b>58,700</b>	<b>5,200</b>	<b>8.9%</b>		<b>44,200</b>	<b>19,700</b>	<b>44.6%</b>
<b>Business services</b>	<b>342,700</b>	<b>328,100</b>	<b>14,600</b>	<b>4.4%</b>		<b>163,200</b>	<b>179,500</b>	<b>110.0%</b>
<b>Engineering and management svcs</b>	<b>137,400</b>	<b>132,700</b>	<b>4,700</b>	<b>3.5%</b>		<b>95,300</b>	<b>42,100</b>	<b>44.2%</b>

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

## Consumer Price Index

Current			Historic		
June 01	% Change, May 01 to June 01	% Change June 00 to June 01	% Change June 90 to June 01	% Change June 80 to June 01	% Change June 70 to June 01
178.0	0.2%	3.1%	37.0%	115.2%	358.8%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

## Finance

	Aug. 01	% Change, 1 Month	% Change, 3 Months	% Change, 6 Months	% Change, 1 Year
DJIA	10510	-0.8%	-3.6%	-4.3%	-0.9%
S&P 500	1216	-1.7%	-3.9%	-11.4%	-15.4%
NASDAQ	2068	-3.8%	-4.6%	-25.7%	-43.9%

	Aug. 01	Feb. 00	Aug. 00
Federal funds rate	3.75%	5.75%	6.50%
Bank prime loan rate	6.75%	8.50%	9.50%
LIBOR – 1 month*	3.74%	5.91%	6.62%

\* London Interbank Offering Rate (Rate on U.S. Dollar Denominated Deposits Traded Between London Banks)

Note: Data is for the first business day of the month.

Source: Reuters and the Board of Governors of the Federal Reserve System.